



# *Louisiana Housing Corporation*

The following resolution was offered by Board Member Steven P. Jackson and seconded by Board Member Johnny Berthelot:

## **RESOLUTION**

**Resolution adopting the LHC Operating Budget for the Fiscal Year Ending June 30, 2022 (labeled "Exhibit A", entitled "Louisiana Housing Corporation Fiscal Year Ending June 30, 2022 Operating Budget"); and providing for other matters in connection therewith.**

**WHEREAS**, the Louisiana Housing Corporation ("LHC" or Corporation") was created by and pursuant to the Louisiana Housing Corporation Act contained in Chapter 3-G of the Louisiana Revised Statutes of 1950, as amended (R.S. 40:600.86 through R.S. 40:600.111); and

**WHEREAS**, the LHC, as authorized by the State of Louisiana, shall establish its own operating budget.

**NOW THEREFORE, BE IT RESOLVED** by the Board of Directors (the "Board") of the Louisiana Housing Corporation, acting as the governing authority of said Corporation, that:

**SECTION 1.** The Louisiana Housing Corporation adopts the Operating Budget for the Fiscal Year Ending June 30, 2022 (attached Exhibit A, entitled "Louisiana Housing Corporation Fiscal Year Ending June 30, 2022 Operating Budget").

**SECTION 2.** The LHC staff and counsel are authorized and directed to prepare such documents and agreements as may be necessary to implement the Louisiana Housing Corporation Fiscal Year Ending June 30, 2022 Operating Budget.

**SECTION 3.** The LHC is hereby authorized, empowered, and directed the ability as may be necessary to create, change, amend, and revise any existing documents and/or commitments to the Louisiana Housing Corporation Fiscal Year Ending June 30, 2022 Operating Budget, the terms of which are to be consistent with the provisions of this resolution.

**SECTION 4.** The Chairman, Vice-Chairman, Executive Director, and/or Secretary of the LHC are hereby authorized, empowered, and directed to execute any forms and/or documents required to be executed on behalf of and in the name of the LHC, the terms of which are to be consistent with the provisions of this resolution.

This resolution having been submitted to a vote, the vote thereon was as follows:

**YEAS:** Jennifer Vidrine, Renee' Free obo Louisiana State Treasurer  
John M. Schroder, Johnny Berthelot, Derrick Edwards,  
Stacy S. Head, Steven P. Jackson, Anthony "AP" Marullo,  
III, Ericka McIntyre, Willie Rack, Gillis R. Windham.


**NAYS:** None.

**ABSENT:** Tonya P. Mabry.

**ABSTAIN:** None.

And the resolution was declared adopted on this, the 9th day of June 2021.

  
Chairman


  
Secretary

**STATE OF LOUISIANA**

**PARISH OF EAST BATON ROUGE**

I, the undersigned Secretary of the Board of Directors of the Louisiana Housing Corporation (the "Board"), do hereby certify that the foregoing two (2) pages constitute a true and correct copy of a resolution adopted by said LHC Board on June 9, 2021 entitled: "Resolution adopting the LHC Operating Budget for the Fiscal Year Ending June 30, 2022 (labeled "Exhibit A", entitled "Louisiana Housing Corporation Fiscal Year Ending June 30, 2022 Operating Budget"); and providing for other matters in connection therewith."

**IN FAITH WHEREOF**, witness my official signature and the impress of the official seal of the Corporation on this, the 9th day of June 2021.



Secretary

(SEAL)

A small white label with a black border. It has the word "EXHIBIT" in bold black capital letters at the top. Below it is a large, hand-drawn red letter "A". At the bottom, there is a horizontal line. On the left side of the label, the word "tabbles" is written vertically in a small, black, sans-serif font.

**Louisiana Housing Corporation**  
**FY22 (DRAFT) Operating Budget Summary**

	FY22 (DRAFT) Requested Budget	FY21 Approved Budget	Over (Under) Requested Budget
<b>Operating Receipts</b>			
Supportive Housing Program Admin Fees (OCD)	\$ 3,150,000	\$ 3,175,800	\$ (25,800)
Energy Programs (LIHEAP & WAP)	\$ 1,650,200	\$ 1,601,600	\$ 48,600
HOME	\$ 1,620,000	\$ 1,570,400	\$ 49,600
HUD Disposition Property Income	\$ 1,525,000	\$ 1,731,000	\$ (206,000)
LA Housing Authority	\$ 3,284,000	\$ 3,283,800	\$ 200
Compliance Monitoring - LIHTC Recipients	\$ 450,900	\$ 386,800	\$ 64,100
Multi Family	\$ 2,900,000	\$ 3,046,050	\$ (146,050)
Section 8 Contract Administration	\$ 3,390,000	\$ 3,456,200	\$ (66,200)
Single Family	\$ 1,700,000	\$ 1,326,600	\$ 373,400
Housing Conference	\$ -	\$ 150,000	\$ (150,000)
Miscellaneous Income - Rental	\$ 20,000	\$ 13,000	\$ 7,000
<b>TOTAL OPERATING RECEIPTS</b>	<b>\$ 19,690,100</b>	<b>\$ 19,741,250</b>	<b>\$ (51,150)</b>
<b>Operating Expenditures</b>			
Human Resources	\$ 14,375,245	\$ 14,132,834	\$ 242,411
Operating Services	\$ 1,424,000	\$ 1,496,700	\$ (72,700)
Building Expenses	\$ 425,000	\$ 430,000	\$ (5,000)
Travel and Training	\$ 366,500	\$ 385,950	\$ (19,450)
Supplies	\$ 127,050	\$ 103,800	\$ 23,250
Professional Services	\$ 2,460,000	\$ 2,720,100	\$ (260,100)
Legal	\$ 135,000	\$ 140,000	\$ (5,000)
Auditing	\$ 180,000	\$ 174,000	\$ 6,000
Housing Conference	\$ -	\$ 120,000	\$ (120,000)
Capital Expenditures	\$ -	\$ -	\$ -
<b>TOTAL OPERATING EXPENDITURES</b>	<b>\$ 19,492,795</b>	<b>\$ 19,703,384</b>	<b>\$ (210,589)</b>
<b>EXCESS RECEIPTS OVER EXPENDITURES</b>	<b>\$ 197,305</b>	<b>\$ 37,866</b>	<b>\$ 159,439</b>